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CITIZENS  
BANK

Traditional Banking at its Best

2005 SEP 22 AM 9 53

September 16, 2005

Honorable Donald E. Powell, Chairman  
Federal Deposit Insurance Corporation  
550 17th Street, N.W.  
Washington, D.C. 20429

Mr. John F. Carter, Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, California 94105

Re: Comments Regarding FDIC Application #20051977; Wal-Mart  
Application for Insurance and Industrial Bank Charter

Gentlemen:

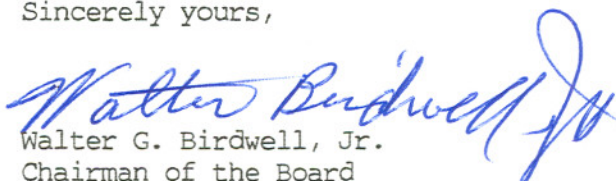
I have great concern over Wal-Mart's move to establish an industrial loan company (ILC) which will have federal deposit insurance.

This application by Wal-Mart is simply an attempt to use the ILC loop-hole and mix banking and commerce. It was thought by many in the banking industry that congress closed down the loophole approach for a commercial company to enter the banking business when the Gramm-Leach-Bliley Act of 1995 was passed.

As a community banker, I have seen the devastating effect that the opening of a Wal-Mart store has had on small business merchants in the communities which are served by this bank. As a matter of fact, one of our branches is located next door to a Wal-Mart store. Our bank has offices in three primarily rural counties in the central part of Tennessee so the effect of a Wal-Mart store is well known to us.

I urge you not to allow this backdoor approach by a commercial company to enter the banking field.

Sincerely yours,

  
Walter G. Birdwell, Jr.  
Chairman of the Board

WGBjr:jh

